

ABSTRACT OF DISCLOSURE

A polarizing plate produced according to the present invention includes a polarizing film and a protective layer bonded to a surface of the polarizing film, where the protective layer has no irregularities like record
5 grooves caused by stretching of the polarizing film, so that the polarizing plate with an improved appearance provides clear images even when reflected light is applied. Such a polarizing plate is produced by laminating a protective layer on at least one surface of a polarizer while limiting moisture content of the polarizer to a range from 5% to 30%. A value for the
10 moisture content is obtained by a calculation based on an equation of moisture content (%) = $[(A - B) / B] \times 100$, when A denotes weight of the polarizer before bonding and B denotes weight of the polarizer after being kept in a dryer of 120°C for seven hours.